

Diocesan Investment Trust of New York

Quarterly Portfolio Overview

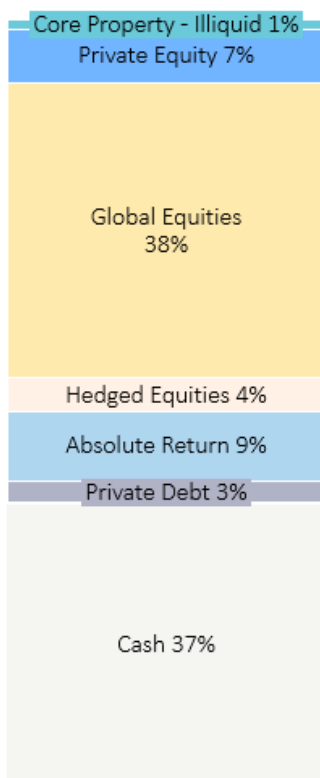
As of December 31, 2023

Performance Summary

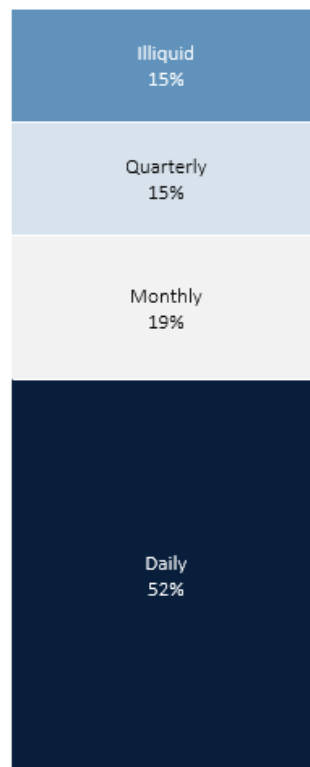
	Fiscal Year Performance													QTD Return	1 Year Return	Annualized			
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023			3 Year	5 Year	10 Year	Since Inception
DIT Endowment	-4.0%	11.1%	14.9%	3.9%	-0.7%	5.0%	16.9%	-5.8%	19.0%	11.1%	12.1%	-12.2%	11.4%	4.8%	11.4%	3.1%	7.7%	5.6%	7.6%
Policy Benchmark	-1.6%	10.7%	14.5%	2.8%	-2.6%	5.6%	15.1%	-5.8%	18.7%	13.3%	13.1%	-13.1%	13.2%	7.3%	13.2%	3.6%	8.4%	5.6%	7.6%
CPI + Spend	7.2%	5.9%	5.6%	4.7%	4.7%	6.2%	6.3%	6.1%	6.5%	5.4%	11.5%	10.7%	7.5%	1.4%	7.5%	9.9%	8.3%	6.9%	6.8%
Simple Stock/Bond Benchmark	-1.1%	12.5%	14.0%	4.9%	-0.9%	6.0%	17.0%	-6.1%	20.8%	15.0%	11.8%	-16.4%	15.6%	8.5%	15.6%	2.6%	8.5%	6.2%	8.3%

- The portfolio's estimated value as of December 31, 2023 is \$103.5M. In Q4, the portfolio returned +4.8% versus +7.3% for the Policy Benchmark and +8.5% for the Simple Stock/Bond benchmark. During the quarter, the portfolio's Absolute Return allocation outpaced its benchmark (+1.3% vs +1.0%) while Global Equities (+9.8% vs +9.9%) performed in line with its benchmark and Hedged Equities (+1.8% vs +7.5%) lagged during the year end risk on rally.
 - Within the attached performance results, 20.6% of the portfolio is held at stale marks and / or the most recent true capital balance that is not 12/31/2021 across liquid assets where performance is not yet available (9.5% of total portfolio) and illiquid assets (11.2% of total portfolio).
- In Fiscal Year 2023, the portfolio was up +11.4% compared to +13.2% for the Policy Benchmark and +15.6% for the Simple Stock/Bond benchmark.
- Portfolio Activity:** In Q4, the DIT Portfolio added the following managers:
 - Global Equities:* Arrowstreet ACWI 130/30/20, GMO Quality, IFP Global Equity II Fund, Marshall Wace TOPS World, The Children's Investment Fund, Trinity Street Global Equity and WorldQuant Global 170/70
 - Hedged Equities:* Partners Capital Falcon (C)
 - The DIT Endowment also completed full redemptions from the Commonfund Strategic Solutions GE and the CFI High Quality Bond Fund while the full redemption from the Global Absolute Alpha Company is in process.

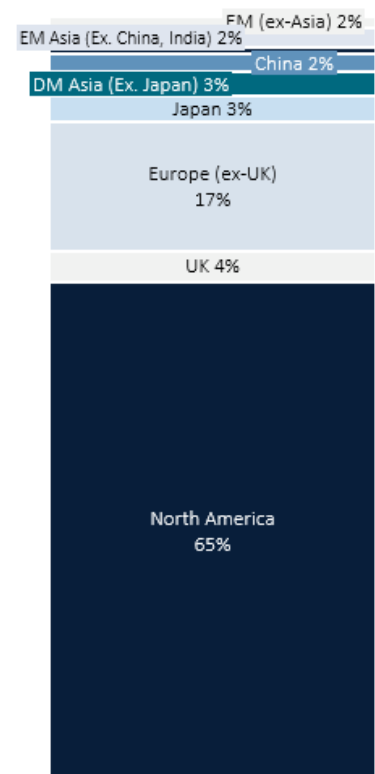
Summary Portfolio Exposures



Asset Allocation

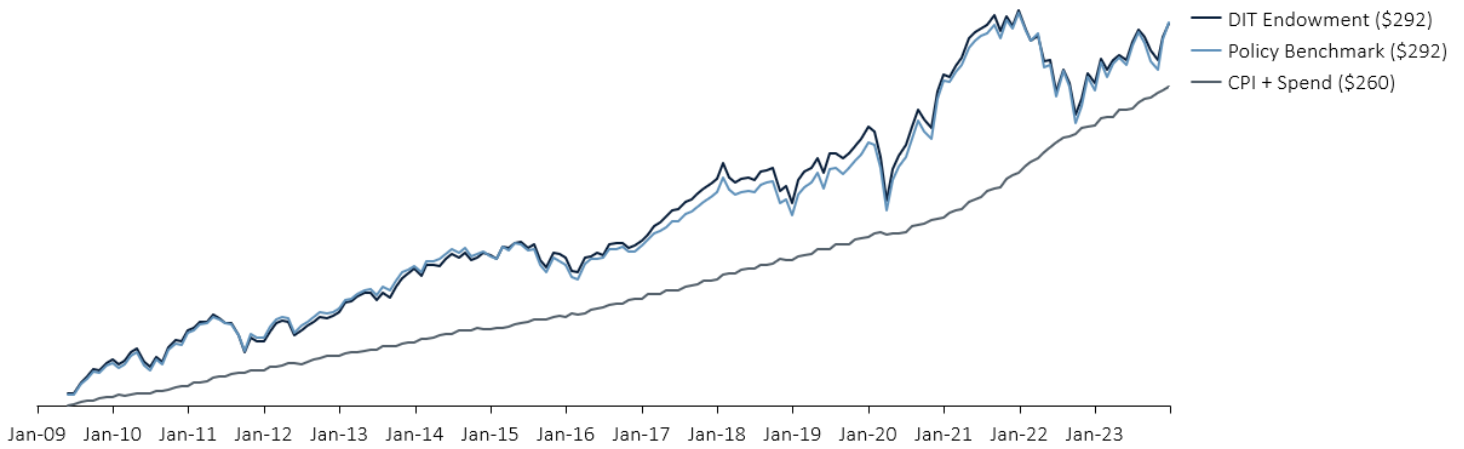


Liquidity

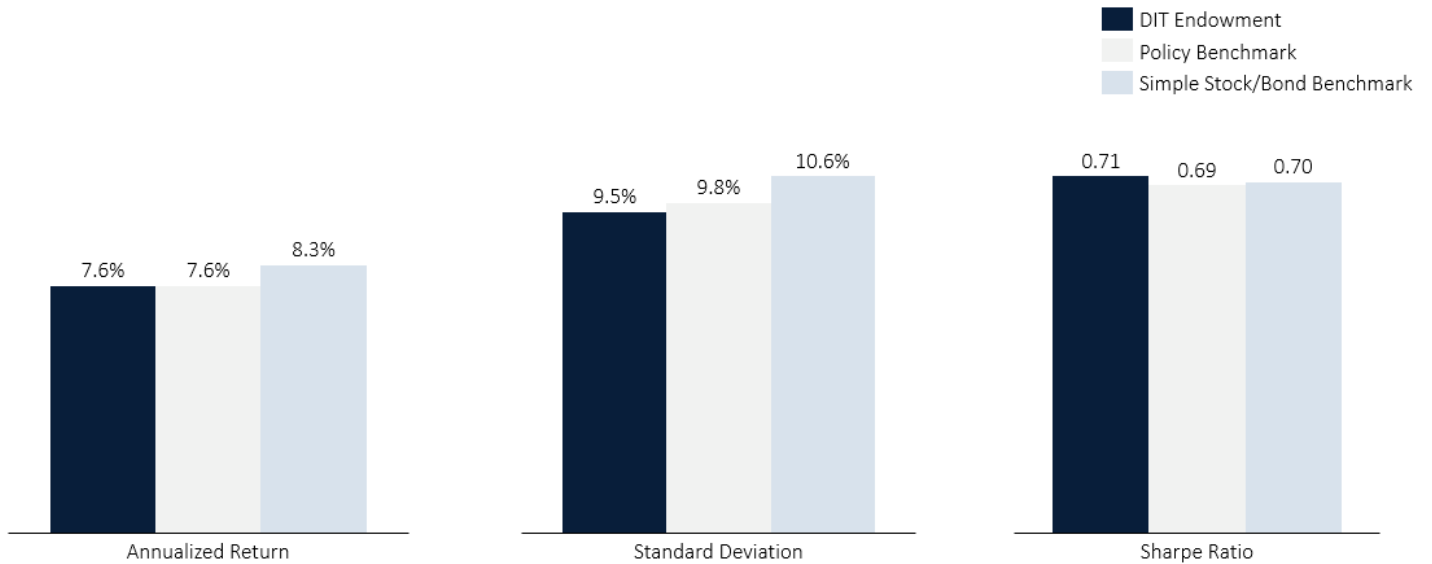


Geographic Allocation

Cumulative Performance (Growth of \$100)



Risk & Return Summary (Since Inception)



About Partners Capital

Founded in 2001, Partners Capital is an Outsourced Investment Office acting for endowments and foundations, senior investment professionals and prominent families across the globe. With \$50B in assets under management, the firm constructs customized portfolios for its clients tapping into its deep network of partnerships with asset managers across all major asset classes. Clients include New York's Metropolitan Opera, Eton College, Colorado College, several Oxford and Cambridge University Colleges and a number of family offices around the world. The firm employs more than 300 people across its seven offices located in Boston, New York, London, San Francisco, Paris, Singapore and Hong Kong

Similar to DIT, Partners Capital is a signatory to the Principles for Responsible Investment (PRI). As such, Partners Capital affirms its corporate commitment to the importance of environmental, social and governance investment issues. Oversight is maintained by Partners Capital's Board of Trustees and CEO to monitor investment strategy and implementation to ensure compliance with Partners Capital's ESG Policy and adherence to the PRI's six Principles. Please see <https://partners-cap.com/> and <https://www.unpri.org>.

Notes

1. Policy Benchmark Definition from 5/1/2009 to 6/30/2013: S&P 500 17.0; Russell 3000 15.0; Russell 2000 3.0; MSCI World ex U.S. 10.0; MSCI EMF Net 5.0; Bloomberg Barclays U.S. Aggregate Bond Index ("Agg") 12.5; Bloomberg Barclays U.S. Inflation-Linked 2.0; Citigroup World Govt Bond 3.0; 3-Month T-bill 5.0; Bloomberg Commodity Index 5.0; Absolute 11% 5.0; HFRI FOF Conservative 5.0; HFRI Equity Hedge 12.5
2. Policy Benchmark Definition from 7/1/2013 to 9/30/2017: MSCI AC World Index Net 55.0; Bloomberg Barclays U.S. Aggregate Bond Index 12.5; Barclays U.S. Inflation-Linked 2.0; Citigroup World Govt Bond 3.0; 3-Month T-bill 5.0; Bloomberg Commodity Index 5.0; HFRI FOF Composite 17.5
3. Policy Benchmark Definition from 10/1/2017 to 3/31/2020: MSCI AC World Index Net 58.0; Bloomberg Barclays U.S. Aggregate Bond Index 20.0; 3-Month T-bill 5.0; HFRI FOF Conservative Index 12.0; S&P Global LargeMidCap Commodity Index 5.0
4. Policy Benchmark Definition from 4/1/2020 to 6/30/2021: MSCI AC World Index Net 58.0; Bloomberg Barclays U.S. Aggregate Bond Index 15.0; ICE BofA Merrill Lynch High-Yield Master II Index 5.0; 3-Month T-bill 5.0; HFRI FOF Conservative Index 12.0; S&P Global LargeMidCap Commodity Index 5.0
5. Policy Benchmark Definition from 7/1/2021 to 3/31/2022: MSCI AC World Index Net 58.0; Bloomberg Barclays U.S. Aggregate Bond Index 15.0; ICE BofA Merrill Lynch High-Yield Master II Index 5.0; 3-Month T-bill 5.0; HFRI FOF Conservative Index 12.0; S&P Global LargeMidCap Commodity Index 2.5; NCREIF ODCE (lagged) 2.5
6. Policy Benchmark Definition from 4/1/2022 to current: MSCI AC World Index Net 58.0; Bloomberg Barclays US Aggregate Bond Index 27.0; ICE BofA Merrill Lynch (ML) Hi-Yld Master 5.0; 3 Month Tbill 5.0; NCREIF ODCE (Lagged) 2.5; S&P Global LargeMidCap Commodity and Resources Index 2.5
7. Spend = 1% distribution each quarter, which equals approximately 4.06% annually
8. Simple Stock/Bond Benchmark Definition from 5/1/2009 to 9/30/2023: MSCI AC World Net Return LC 70.0; Barclays Treasury 5-10 Year TR USD 30.0
9. Simple Stock/Bond Benchmark Definition from 10/1/2023 to current: MSCI AC World Net Return LC 65.0; Barclays Treasury 5-10 Year TR USD 35.0
10. Portfolio inception of 4/30/2009